Multilateral Instrument 62-104)	Order No. 6504
)	
Section 4.8(1))	April 4, 2012

Designation of the "Alpha Main" and "Alpha Venture Plus"

Marketplaces, operated by Alpha Exchange Inc., as a designated exchange pursuant to

Multilateral Instrument 62-104 Take-over bids and issuer bids

WHEREAS:

- (A) The Manitoba Securities Commission ("Commission") issued Order No. 6495 on March 13, 2012, exempting Alpha Exchange Inc. ("Alpha Exchange") and Alpha Trading Systems Limited Partnership from the requirement to be recognized as an exchange ("Exempting Order");
- (B) The Exempting Order will be effective as of the date the operations of Alpha ATS Limited Partnership have been legally transferred to Alpha Exchange;
- (C) Alpha Exchange intends to operate two marketplaces, referred to as "Alpha Venture Plus" and "Alpha Mail";
- (D) The Toronto Stock Exchange and the TSX Venture Exchange are designated exchanges for the purposes of Section 4.8(1) of Multilateral Instrument 62-104 respecting Take-over bids and issuer bids (Commission Rule 2007-13, as amended) ("Multilateral Instrument 62-104") and the Alpha Main and Alpha Venture Plus marketplaces have similar rules to those of the Toronto Stock Exchange and the TSX Venture Exchange with regards to normal course issuer bids;
- (E) The Commission has determined that it would not be detrimental to the protection of investors and would facilitate the efficient operation of capital markets to issue this designation.

IT IS ORDERED:

1. THAT the Commission designates, pursuant to Section 4.8(1) of Multilateral Instrument 62-104, the Alpha Main and Alpha Venture Plus marketplaces as a designated exchange for the purposes of that rule.

BY ORDER OF THE COMMISSION